

Illinois Small Business Development Center Network

# WEEKLY CONNECTION

 $\begin{array}{c} \textbf{Entrepreneurship} \sim \textbf{Innovation} \sim \\ \textbf{Technology} \end{array}$ 



"Professional Guidance for Business Growth"

### **April 13, 2015**

#### In Today's Weekly Connection:

- **♣** Spotlight on Success M & M Shrimp Shack
- **♣** SBDC's In The News Rural Food Deserts
- ♣ Tibbetts and SBIR Hall of Fame Awards Extended
- Maximizing Neoserra Contact Information
- Valued Resources Veteran's Business Award
- Accelerator Growth Fund
- **↓** IESBGA News Roger Luman Excellence Awards
- Network News and Moves

#### <u>Spotlight on Success - M & M Shrimp Shack</u>

Marty Douglas and Mike Finlay had what some might consider a peculiar business idea for land locked Illinois. Their goal to start a shrimp farm in rural Mendon was not the typical venture Jim Boyd, advisor at the **Illinois Small Business Development Center at Western Illinois University**, was used to seeing. Jim helped the pair with researching state and county regulations, accounting procedures and operational design.

Aquaculture is not new to Illinois and M & M Shrimp Shack is now the largest indoor shrimp farm in the state. M & M raises Pacific White Shrimp using no chemicals, hormones or antibiotics. Their process produces high quality, fresh shrimp for their customers.

The entrepreneurs have high praise for Jim and his colleagues; "The Small Business Development Center at Western Illinois University was instrumental for the initial phase of M&M Shrimp Shack and continues to provide support as we enter our first year of production. The staff provided advice and resource information for licensing, registration, and tax information. Jim, Greg, and Dana are always available to answer any questions that arise along the way."

As M & M Shrimp Shack builds its customer base they "plan to continue utilizing the skills, knowledge and resources offered at the SBDC as our business continues to grow. It is nice to have experts available to answer questions that will inevitably come up in the beginning stages of any business."

Go to <a href="http://www.mmshrimpshack.com/">http://www.mmshrimpshack.com/</a> to learn more about this exciting new company.

#### SBDC's In The News - Rural Food Deserts

Sean Park, who works at the Illinois Small Business Development Center at WIU Institute for Rural Affairs was recently quoted in an extensive story in Illinois Issues on rural food deserts by Carl Walworth. Park co-owned and operated a grocery store in Rushville for a decade along with his father.

"Sometimes they sell for less at the big box stores than you pay for an item (at the smaller store)," Park says. "Everyone is so mobile. Now people drive all the time (for better price and selection)."

Please go to Rural Food Deserts to read the full story and see additional guotes from Sean.

#### <u>Tibbetts and SBIR Hall of Fame Awards Extended</u>

The deadline for the submission of nominations for the 2015 Tibbetts and SBIR Hall of Fame Awards has been extended. The deadline has been extended from COB on Friday, April 10, 2015, to COB on Wednesday, April 15, 2015. Information concerning the submission of nominations may be obtained at <a href="http://www.sbir.gov/news/2015-tibbetts-and-hall-fame-award-nominations">http://www.sbir.gov/news/2015-tibbetts-and-hall-fame-award-nominations</a>. Please share this information with interested people in your networks.

#### <u>Maximizing Neoserra - Contact Information</u>

The following link explains how to transfer a contact to a different client. <a href="http://support.outreachsystems.com/resources/help/neoserra/faq.jsp?id=n224">http://support.outreachsystems.com/resources/help/neoserra/faq.jsp?id=n224</a>

## You may use a contact for multiple clients, but there are limitations. See the Neoserra explanation below:

Yes, a contact can be linked to multiple clients.

Generally speaking, it should not cause any issues; however, the advisor should be aware that a contact can only have one primary company (similar to the fact that a client has one primary contact).

The primary company is used on contact reports, and most importantly, it is the company that is applied when the contact attends training events. Also, when the client logs into eCenter and they see their information on the screen, they will ONLY see the information for their primary company

For example, if Jane Doe is associated with both company ABC and XYZ and Jane Doe attends a training event, we cannot apply her attendance to both companies. Instead Neoserra will need to "choose" which company she represented at the training. Neoserra will choose her primary company as the one for which the training took place.

#### Valued Resources - Veteran's Business Award

StreetShares just announced the launch of the <u>Commander's Call Veteran Business</u> <u>Award</u>. This is a <u>monthly award of \$5,000 to a great veteran or military spouse-owned business</u>. No strings attached. Winners will be selected each month by a panel led by StreetShares advisor and former U.S. Army Chief of Staff, <u>General George Casey</u>. This is our way of encouraging veterans entrepreneurship in America.

As you know, <u>StreetShares</u> recently secured over \$200 million in funding to back loans for veteran-owned small businesses. We've also formed the nation's largest coalition of veteran-focused business organizations. Our partners serve a collective membership of more than 3 million U.S. military veterans.

Please help us spread the word about the Commander's Call award program in at least one of the following ways:

- 1. Send an announcement like this to your members and lists: "Our friends at StreetShares are awarding \$5,000 each month to a great veteran-owned small business. Learn more and apply to win at <u>StreetShares.com</u>."
- 2. Have your social media managers tweet, post, and share the following: "@StreetShares will award \$5,000 every month to a great veteran-owned business. Apply to win at <a href="StreetShares.com">StreetShares.com</a> #VetBizIsBack"

 $Mark\ L.\ Rockefeller,\ CEO/Co-Founder\ |\ StreetShares\ -\ \underline{mrockefeller@streetshares.com}\ -\ \underline{571-325-2966}$ 

#### **Accelerator Growth Fund**

Administrator Maria Contreras-Sweet, head of the U.S. Small Business Administration (SBA) was in Brooklyn last week at Manufacture New York to announce that for the second year, the SBA is launching an Accelerator Growth Fund competition for accelerators and other entrepreneurial ecosystem models to compete for monetary prizes of \$50,000 each, totaling \$4 million. The application period is from April 10-June 1 and information about the application process can be found at: <a href="https://www.sba.gov">www.sba.gov</a>.

Similar to last year's competition, several panels containing expert judges from the private and public sector with collective experience in early stage investing, entrepreneurship, academia, start-ups and economic development will select the winners. The competition includes accelerators, incubators, co-working startup communities, shared tinker-spaces or other models. The panel will give particular attention to, applicants that fill geographic gaps in the accelerator and entrepreneurial ecosystem space. Through this competition, the SBA is looking to support the development of accelerators and their support of startups in parts of the country where there are fewer conventional sources of access to capital (i.e., venture capital and other investors).

In addition, the SBA is also seeking accelerators headed by women and those that support them or other underrepresented groups. Thirty-two percent of last year's accelerator winners were run by women and 14 percent were classified as underrepresented groups. Manufacturing accelerator models will be given special consideration during this year's competition, because they are critical to job growth and strengthening the nation's economy.

For more information on last year's competition, please read the Report to the Congress of the United States on our 1st batch of winners Q1 metrics and results: <a href="https://www.sba.gov/sites/default/files/files/2014 Report.pdf">https://www.sba.gov/sites/default/files/files/2014 Report.pdf</a>. Please click <a href="here">here</a> for the Accelerator Growth Fact Sheet and specifics on how to apply and the timeline for 2015's competition. For questions or comments, please contact <a href="https://www.sba.gov">accelerators@sba.gov</a>.

#### <u>IESBGA News - Roger Luman Excellence Awards</u>

The Roger Luman Program Excellence Awards were created to recognize outstanding, innovative and best practices in the programs and services offered by member centers. These awards recognize specific programs developed by centers to meet a particular identified need and not the overall program or services offered by a center. It is intended that this awards program will facilitate the sharing of information regarding these programs with other IESBGA members resulting in their replication, and will be used to promote the

excellence of Illinois small business assistance programs to small businesses and to similar small business assistance programs administered in other States.

All IESBGA members are encouraged to nominate one of their outstanding programs by describing the program, including its longevity, its strengths and its impact on small businesses and/or the impact on the community, region or state. The program must be ongoing and have a history of demonstrated success. It should be replicable by other centers and have involved other entities in the development and/or delivery of the program.

The submission deadline is May 8, 2015. Attached is the nomination process. If you have any questions, please contact Ken Klotz (<u>kenk@bradley.edu</u>)

## Network News and Moves - 7 Secrets of Successful Selling to Retailers

Illinois SBDCs – Retailbound has a few spots available for a special free webinar <u>"7 Secrets of Successful Selling to Retailers"</u> on Tuesday, April 14<sup>th</sup> at 7:00 PM. Please share with any interested clients. More details can be found in the note below:

Hope all is well. We are hosting a free webinar next Tuesday at 7pm CST. We have a few more spots left. Can you please forward the link below to your team.

https://retailbound.leadpages.net/retail-webinar/

Perhaps they can let their small business clients know about the webinar next week. Thanks and have a nice weekend!

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The **WEEKLY CONNECTION** is distributed by the Illinois SBDC and DCEO Office of Entrepreneurship, Innovation & Technology each Monday to members of the DCEO Illinois SBDC Network to provide the service delivery partners with regular updates on small business issues, opportunities and resources. You may send any information to share with the Illinois SBDC Network to Tom.Becker@illinois.gov. Please feel free to forward this update to other interested resource providers and key stakeholders.

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